



Arizona State Retirement System

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News Release

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Jan. 6, 2003
For Immediate Release

ASRS Board announces selection of new Director

The Arizona State Retirement System Board has selected Paul Hugh David Matson as the new Director, replacing LeRoy Gilbertson who retired Jan. 6.

Mr. Matson has been with the ASRS since 1995, serving as Chief Investment Officer for the almost \$20 billion System trust fund. He previously served as the Financial Analyst and Portfolio Analyst for the Investment Management Division at the Alberta (Canada) Treasury, and as a Senior Investment Advisor for the Alberta Workers Compensation Board. Mr. Matson is a Certified Investment Manager, a Certified Cash Manager and a Chartered Financial Analyst. He is a Fellow of the Canadian Securities Institute and brings substantial investment experience to the ASRS, which provides retirement and other benefits to more than 370,000 state, county, municipal and school employees.

He holds a Master of Business Administration degree from Simon Fraser University in Canada, and a Bachelor of Commerce degree from the University of Alberta. He has a broad background in investment management and has served as a guest lecturer at several universities and professional conferences throughout North America.

"As the ASRS enters its 50th anniversary year in 2003, we look forward to the leadership of Mr. Matson as we continue to serve the retirement needs of our members," ASRS Board Chairman Alan Maguire said. "It's especially important in difficult economic times for our members to have confidence in their retirement plans. That's the mission of our agency, and the ASRS Board is delighted to have Mr. Matson to head the State Retirement System. The entire Board is very pleased to have a Director of the caliber of Paul Matson. We are confident he will serve the System and its members with distinction."

Mr. Matson will be in charge of an agency that has nearly 300 full-time and contract employees and an annual budget of approximately \$24 million.

The nine-member ASRS Board conducted a five-month national search that drew more than 100 applicants. The appointment was made at the Board's Dec. 24 meeting.

Mr. Matson replaces LeRoy Gilbertson, who has served as Director since 1994. Mr. Gilbertson, who guided the agency through a period of tremendous growth, retired effective Jan. 6, 2003.

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The Arizona State Retirement System, a state agency, provides retirement benefits and services to more than 370,000 members from state and local governments, school districts and other public entities. Each year, the ASRS pays more than \$765 million in retirement pensions to 61,000 retirees, and holds assets in trusts for future retirement benefit. As of June 2002, the ASRS Fund Balance was \$19.16 billion.

To learn more about the ASRS, visit our website at www.asrs.state.az.us